

SETTLEMENT AND RELEASE AGREEMENT

This Settlement and Release Agreement is entered by and between the University of Central Florida Board of Trustees (BOT) and A. Dale Whittaker (Whittaker) and is effective as of February 27, 2019 (Effective Date)

BACKGROUND

WHEREAS, Whittaker serves as President and tenured faculty member of the University of Central Florida (UCF) pursuant to that certain Employment Agreement between Whittaker and BOT dated July 1, 2018 (Agreement); and

WHEREAS, Whittaker is willing to tender his resignation as President and tenured faculty member to the BOT subject to the terms of this Settlement and Release Agreement; and

WHEREAS, the BOT is willing to accept Whittaker's tender of resignation subject to the terms of this Settlement and Release Agreement.

NOW THEREFORE, in consideration of the benefits to be received by each party in terminating the current employee relationship, the sufficiency of which is acknowledged, the parties agree as follows:

TERMS

1. The Agreement will terminate upon execution of this Settlement and Release Agreement and this Settlement and Release Agreement will govern the relationship of the parties from the date of execution.
2. Whittaker will resign as President and tenured faculty member effective upon the Effective Date.
3. Whittaker will receive 20 weeks of severance payment at his tenured faculty salary, equal to \$165,000.
4. Whittaker will be paid the sum of \$435,000 for relinquishment of his tenure at UCF.
5. Whittaker will be entitled to receive the same state and federal benefits available to all UCF employees who voluntarily terminate their employment with UCF.
6. UCF will provide legal defense and indemnify Whittaker for any costs incurred in defending any claims asserted by third parties in connection with their termination from UCF while Whittaker served as President, consistent with the provisions of Section 768.28 of the Florida Statutes.
7. Whittaker and BOT hereby now and forever release, acquit and discharge each other and their respective officers, directors, administrators, affiliates, family members,

assigns, related entities, family members, present and former employees, agents, attorneys, insurers, heirs, administrators, executors, successors and assigns (hereinafter "Released Parties"), of and from any and all claims, demands, actions, causes of action, suits, costs, attorney's fees, damages, expenses, compensation and liability of any kind, character and description, whether for compensatory, punitive or other damages which Whittaker or BOT has or may have against the other, excluding actions for breach of the terms of this Settlement and Release Agreement.

8. This is the entire Settlement and Release Agreement between Whittaker and the BOT and it may not be supplemented or changed without the written consent of each party. All prior representations regarding this agreement, whether oral or written, are disclaimed by all parties unless expressly incorporated in this agreement. This agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party, it being understood that all parties need not sign the same counterpart.
9. This agreement shall be governed in all respects, including validity, interpretation and effect, by the internal laws of the State of Florida. Venue for any action arising hereunder shall be in Circuit Court in Orange County Florida.
10. This Settlement and Release Agreement shall not be effective until approval by the BOT and Signature by Whittaker and the Chairman of the BOT.

IN WITNESS WHEREOF, the undersigned parties execute this agreement effective as of Effective Date.

University of Central Florida Board of Trustees

By: _____
Robert Garvy
Chairman

Dale Whittaker

Date: _____

Date: _____